

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated June 27, 2022 (the “**Prospectus**”) issued by Lushang Life Services Co., Ltd. (魯商生活服務股份有限公司) (the “**Company**”).

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus. We have not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

In connection with the Global Offering, ABCI Securities Company Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate and effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In order to effect stabilization actions, the Stabilizing Manager will arrange cover of up to an aggregate of 5,001,000 H Shares, representing up to 15% of the initial Offer Shares, through delayed delivery arrangements with investors who have been allocated Offer Shares in the International Offering. The delayed delivery arrangements (if specifically agreed by an investor) relate only to the delay in the delivery of the Offer Shares to such investor and the Offer Price for the Offer Shares allocated to such investor will be fully paid prior to Listing, accordingly there will be no delayed settlement of payment of the Offer Shares. Both the size of such cover and the extent to which the Over-allotment Option can be exercised will depend on whether arrangements can be made with investors such that a sufficient number of H Shares can be delivered on a delayed basis. If no investor in the International Offering agrees to the delayed delivery arrangements, no stabilizing actions will be undertaken by the Stabilizing Manager and the Over-allotment Option will not be exercised.

Following any over-allocation of H Shares in connection with the Global Offering, the stabilizing Manager, or any person acting for it, may cover such over-allocations by exercising the Over-allotment Option, or by making purchases in the secondary market at prices that do not exceed the Offer Price or by any combination of these means.

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that ABCI Capital Limited (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Hong Kong Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date (which is currently expected to be on Friday, July 8, 2022).

In connection with the Global Offering, we are expected to grant the Over-allotment Option to the International Underwriters, exercisable by ABCI Capital Limited at its sole and absolute discretion for itself and on behalf of the International Underwriters, for up to 30 days after the last day for lodging applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, ABCI Capital Limited (for itself and on behalf of the International Underwriters) will have the right to require our Company to issue and allot, at the Offer Price, up to an aggregate of additional 5,001,000 H Shares, representing in aggregate approximately 15% of the Offer Shares initially available under the Global Offering to cover over-allocations in the International Offering, if any.

The results of over allocations, if any, will be announced on Thursday, July 7, 2022 on the Company’s website at www.lushangfuwu.com and the website of the Stock Exchange at www.hkexnews.hk.

Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 33,340,000 H Shares (subject to Over-allotment Option)
Number of Hong Kong Offer Shares	: 3,334,000 H Shares (subject to reallocation)
Number of International Offer Shares	: 30,006,000 H Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$7.92 per H Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 2376

Sole Sponsor



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.lushangfuwu.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk; or
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

If you have any question about the application for the Hong Kong Offer Shares, you may call the enquiry hotline of our H Share Registrar and **White Form eIPO** Service Provider, Computershare Hong Kong Investor Services Limited, both at +852 2862 8690 on the following dates:

Monday, June 27, 2022 – 9:00 a.m. - 9:00 p.m.
 Tuesday, June 28, 2022 – 9:00 a.m. - 9:00 p.m.
 Wednesday, June 29, 2022 – 9:00 a.m. - 9:00 p.m.
 Thursday, June 30, 2022 – 9:00 a.m. - 12:00 noon

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or by giving **electronic application instructions** to HKSCC must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

Lushang Life Services Co., Ltd.
 (HK\$7.92 per Hong Kong Offer Share)

NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>
500	3,999.92	7,000	55,998.75	50,000	399,991.08	400,000	3,199,928.69
1,000	7,999.82	8,000	63,998.58	60,000	479,989.30	450,000	3,599,919.78
1,500	11,999.73	9,000	71,998.39	70,000	559,987.52	500,000	3,999,910.86
2,000	15,999.64	10,000	79,998.22	80,000	639,985.74	600,000	4,799,893.03
2,500	19,999.55	15,000	119,997.33	90,000	719,983.96	700,000	5,599,875.21
3,000	23,999.47	20,000	159,996.44	100,000	799,982.17	800,000	6,399,857.37
3,500	27,999.38	25,000	199,995.55	150,000	1,199,973.26	900,000	7,199,839.55
4,000	31,999.29	30,000	239,994.66	200,000	1,599,964.35	1,000,000	7,999,821.72
4,500	35,999.19	35,000	279,993.76	250,000	1,999,955.43	1,667,000 ⁽¹⁾	13,335,702.80
5,000	39,999.11	40,000	319,992.87	300,000	2,399,946.51		
6,000	47,998.93	45,000	359,991.97	350,000	2,799,937.60		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Stock Exchange for the granting of the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any H Shares to be issued pursuant to the exercise of the Over-Allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 3,334,000 H Shares (subject to reallocation) representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 30,006,000 H Shares (subject to reallocation and the Over-allotment Option) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Guidance Letter HKEX-GL91-18, ABCI Capital Limited, at its sole discretion, reallocate Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated shall not exceed 3,334,000 H Shares, representing approximately 10% of the Offer Shares initially available under the Global Offering, increasing the total number of Offer Shares available under the Hong Kong Public Offering to 6,668,000 H Shares, representing approximately 20% of the Offer Shares and the final Offer Price shall be fixed at the low end of the indicative Offer Price range (i.e. HK\$5.30 per Offer Share) stated in the Prospectus.

In connection with the Global Offering, ABCI Securities Company Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate and effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date.

In order to effect stabilization actions, the Stabilizing Manager will arrange cover of up to an aggregate of 5,001,000 H Shares, representing up to 15% of the initial Offer Shares, through delayed delivery arrangements with investors who have been allocated Offer Shares in the International Offering. The delayed delivery arrangements (if specifically agreed by an investor) relate only to the delay in the delivery of the Offer Shares to such investor and the Offer Price for the Offer Shares allocated to such investor will be fully paid prior to Listing, accordingly there will be no delayed settlement of payment of the Offer Shares. Both the size of such cover and the extent to which the Over-allotment Option can be exercised will depend on whether arrangements can be made with investors such that a sufficient number of H Shares can be delivered on a delayed basis. If no investor in the International Offering agrees to the delayed delivery arrangements, no stabilizing actions will be undertaken by the Stabilizing Manager and the Over-allotment Option will not be exercised.

Following any over-allocation of H Shares in connection with the Global Offering, the stabilizing Manager, or any person acting for it, may cover such over-allocations by exercising the Over-allotment Option, or by making purchases in the secondary market at prices that do not exceed the Offer Price or by any combination of these means.

In connection with the Global Offering, we are expected to grant the Over-allotment Option to the International Underwriters, exercisable by ABCI Capital Limited at its sole and absolute discretion for itself and on behalf of the International Underwriters, for up to 30 days after the last day for lodging applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, ABCI Capital Limited (for itself and on behalf of the International Underwriters) will have the right to require our Company to issue and allot, at the Offer Price, up to an aggregate of additional 5,001,000 H Shares, representing in aggregate approximately 15% of the Offer Shares initially available under the Global Offering to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and on our website (www.lushangfuwu.com), respectively.

PRICING

The Offer Price will not be more than HK\$7.92 per Offer Share and is currently expected to be not less than HK\$5.30 per Offer Share, unless otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$7.92 for each Hong Kong Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%, subject to refund if the Offer Price as finally determined is less than HK\$7.92 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences	9:00 a.m. on Monday, June 27, 2022
Latest time for completing electronic applications under White Form eIPO service through the designated website www.eipo.com.hk	11:30 a.m. on Thursday, June 30, 2022
Application lists open	11:45 a.m. on Thursday, June 30, 2022
Latest time for (a) completing payment for White Form applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving electronic application instructions to HKSCC	12:00 noon on Thursday, June 30, 2022

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on
Thursday, June 30, 2022

Expected Price Determination Date Thursday, June 30, 2022

Announcement of the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on our website at www.lushangfuwu.com and the website of the Stock Exchange at www.hkexnews.hk on or before Thursday, July 7, 2022

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at www.lushangfuwu.com and www.hkexnews.hk, respectively Thursday, July 7, 2022
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function from 8:00 a.m. on Thursday, July 7, 2022 to 12:00 midnight on Wednesday, July 13, 2022
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Thursday, July 7, 2022, Friday, July 8, 2022, Monday, July 11, 2022 and Tuesday, July 12, 2022

H Share certificates in respect of wholly or partially successful applications to be despatched/collected or deposited into CCASS on or before Thursday, July 7, 2022

White Form e-Refund payment instructions/refund
cheques in respect of wholly or partially successful
applications if the final Offer Price is less than
the maximum Offer Price per Offer Share
initially paid on application (if applicable) or
wholly or partially unsuccessful applications
to be despatched/collected on or before. Thursday, July 7, 2022

Dealings in H Shares on the Stock Exchange expected
to commence at 9:00 a.m. on. Friday, July 8, 2022

Note: Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or such any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made enabling the H Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO

You may submit your application to the designated **White Form eIPO** Service Provider at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Monday, June 27, 2022 until 11:30 a.m. on Thursday, June 30, 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, June 30, 2022 or such later time under the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:⁽¹⁾

Monday, June 27, 2022	–	9:00 a.m. - 8:30 p.m.
Tuesday, June 28, 2022	–	8:00 a.m. - 8:30 p.m.
Wednesday, June 29, 2022	–	8:00 a.m. - 8:30 p.m.
Thursday, June 30, 2022	–	8:00 a.m. - 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, June 27, 2022 until 12:00 noon on Thursday, June 30, 2022 (24 hours daily, except on Thursday, June 30, 2022, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, June 30, 2022, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening and Closing of the Application Lists” in the Prospectus.

Note:

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The application monies (including brokerage, SFC transaction levy, Stock Exchange trading fee and FRC transaction levy) will be held by the receiving bank and on behalf of our Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Thursday, July 7, 2022.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form and the designated website (www.eipo.com.hk) for White Form eIPO.

PUBLICATION OF RESULTS

We expect to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Thursday, July 7, 2022 on our website at www.lushangfuwu.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$7.92 per Offer Share (excluding brokerage, SFC transaction levy, Stock Exchange trading fee and FRC transaction levy thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, the Stock Exchange trading fee and FRC transaction levy, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

No temporary documents of title will be issued in respect of the H Shares and no receipt will be issued for sums paid on application. H Share certificates will only become valid at 8:00 a.m. on Friday, July 8, 2022, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of the H Share certificates or the H Share certificates becoming valid do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, July 8, 2022 (Hong Kong time), dealings in the H Shares are expected to commence at 9:00 a.m. on Friday, July 8, 2022 (Hong Kong time). The H Shares will be traded in board lots of 500 H Shares each. The stock code of the H Shares is 2376.

This announcement is available for viewing on our website at www.lushangfuwu.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Lushang Life Services Co., Ltd.
Mr. Zhao Yanfeng
Chairman

Hong Kong, June 27, 2022

As at the date of this announcement, our Board of Directors comprises Mr. ZHAO Yanfeng as Chairman and non-executive Director, Mr. WANG Zhongwu, Mr. ZHANG Tiebo and Mr. SHAO Meng as executive Directors, Ms. Li Lu as non-executive Director, and Ms. LEUNG Bik San, Ms. CHEN Xiaojing and Mr. MA Tao as independent non-executive Directors.